

FISCAL IMPACT STATEMENT ON BILL NO. **S.482, as Amended**

(Doc. No.2440SJ05)

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TO:	The Honorable John E. Courson, Chairman, Senate Education Committee		
FROM:	Office of State Budget, Budget and Control Board		
ANALYSTS:	Bryce Wilson		
DATE:	March 15, 2005	SBD:	2005321

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AUTHOR:	Senate Education Committee	PRIMARY CODE CITE:	59-149-10
SUBJECT:	Students at Eligible Institutions		

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ESTIMATED FISCAL IMPACT ON GENERAL FUND EXPENDITURES:  
See Below

ESTIMATED FISCAL IMPACT ON FEDERAL & OTHER FUND EXPENDITURES:  
See Below

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**BILL SUMMARY:**

This Bill, as amended, amends Section 59-149-10 of the Code of Laws so as to delete the requirement for institutions to have 501 (c) (3) tax status to qualify for LIFE Scholarship Funds.

**EXPLANATION OF IMPACT:**

Enactment of this Bill would have minimal impact expenditures. Life scholarships are funded with State General Fund and Education Lottery appropriations. The Commission on Higher Education (CHE) indicates enactment would allow students from one additional institution to become eligible for LIFE scholarships. During Fall 2004, students from this institution were eligible for LIFE since the proposed change was part of Act 187 of 2004 (S.560 - Life Sciences Act). As a result the proposed change was in effect as law from March 17, 2004 through January 28, 2005. Per CHE, there were no students from this institution that earned LIFE in Fall 2004. In future years should 5% of eligible students from this institution qualify, the cost would be \$90,000 (18 student x \$5,000).

**LOCAL GOVERNMENT IMPACT:**

None.

**SPECIAL NOTES:**

None.

Approved by:



Don Addy  
Assistant Director, Office of State Budget